

Brief report

Date: 10/31/2017
 Currency: EUR

Date of constitution
 04/27/2007

VAT Reg. no.
 V85082675

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankia

Servicer
 Bankia

Lead Managers

Bankia
 Deutsche Bank
 BNP Paribas
 Société Générale

Bond Underwriters and Placement

Agents
 Bankia
 Deutsche Bank
 BNP Paribas
 Société Générale
 BBVA
 Banco Pastor

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Amortisation Account

Bankia

Start-up Loan

Bankia

Swap

BNP Paribas

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Mortgage-Backed Bonds

Bonds Issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0361797006	05/04/2007 3,000	0.00 0.00 0.00%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.050% 23.Jan/Apr/Jul/Oct		07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	Amortized	AAA Aaa	
Series A2 ES0361797014	05/04/2007 11,821	37,605.21 444,531,187.41 37.61%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2018 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa3sf	AAA Aaa
Series A3 ES0361797022	05/04/2007 3,000	1,304.47 3,913,410.00 1.30%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2018 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa3sf	AAA Aaa
Series B ES0361797030	05/04/2007 305	54,309.60 16,564,428.00 54.31%	100,000.00 30,500,000.00	Floating 3-M Euribor+0.220% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2018 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf Ba2sf	AA Aa3
Series C ES0361797048	05/04/2007 189	100,000.00 18,900,000.00 100.00%	100,000.00 18,900,000.00	Floating 3-M Euribor+0.330% 23.Jan/Apr/Jul/Oct	0.0010% 01/23/2018 0.255556 Gross 0.207000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBsf B2sf	A+ A3
Series D ES0361797055	05/04/2007 185	100,000.00 18,500,000.00 100.00%	100,000.00 18,500,000.00	Floating 3-M Euribor+0.580% 23.Jan/Apr/Jul/Oct	0.2510% 01/23/2018 64.144444 Gross 51.957000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Bsf Casf	BBB+ Baa3
Series E ES0361797063	05/04/2007 231	100,000.00 23,100,000.00 100.00%	100,000.00 23,100,000.00	Floating 3-M Euribor+4.000% 23.Jan/Apr/Jul/Oct	3.6710% 01/23/2018 938.144444 Gross 759.897000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Caa3
Total		525,509,025.41	1,873,100,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A2	With optional redemption *	Average life	Years	0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.87		
		Final Maturity	Years	3.00	4.00	5.00	6.00	7.00	8.00	9.00	10.00		
	Without optional redemption *	Average life	Years	4.71	4.48	4.20	3.99	3.74	3.56	3.39	3.24		
		Final Maturity	Years	07/09/2022	04/15/2022	01/01/2022	10/19/2021	07/18/2021	05/15/2021	03/15/2021	01/16/2021		
	Series A3	With optional redemption *	Average life	Years	0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.87	
			Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	07/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	
Without optional redemption *		Average life	Years	5.43	5.12	4.84	4.58	4.35	4.13	3.93	3.75		
		Final Maturity	Years	03/27/2023	12/05/2022	08/24/2022	05/22/2022	02/25/2022	12/08/2021	09/27/2021	07/22/2021		
Series B		With optional redemption *	Average life	Years	0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.87	
			Final Maturity	Years	04/23/2031	10/23/2030	04/23/2030	10/23/2029	04/23/2029	01/23/2029	07/23/2028	01/23/2028	
	Without optional redemption *	Average life	Years	14.31	13.73	13.20	12.72	12.25	11.79	11.33	10.88		
		Final Maturity	Years	02/09/2032	07/14/2031	01/02/2031	07/09/2030	01/19/2030	08/04/2029	02/17/2029	09/06/2028		
	Series C	With optional redemption *	Average life	Years	0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.87	
			Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	07/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	
Without optional redemption *		Average life	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50		
		Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	07/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023		
Series D		With optional redemption *	Average life	Years	0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.87	
			Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	07/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	
	Without optional redemption *	Average life	Years	19.75	19.23	18.74	18.26	17.79	17.32	16.85	16.38		
		Final Maturity	Years	07/17/2037	01/10/2037	07/14/2036	01/21/2036	08/01/2035	02/11/2035	08/24/2034	03/07/2034		
	Series E	With optional redemption *	Average life	Years	0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.87	
			Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	07/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	
Without optional redemption *		Average life	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02		
		Final Maturity	Years	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046		

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Additional information

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 Series E

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current		% CE		At issue date	
Class A	85.34%	448,444,597.41	15.34%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	84.59%	444,531,187.41		63.11%	1,182,100,000.00	
Series A3	0.74%	3,913,410.00		16.02%	300,000,000.00	
Series B	3.15%	16,564,428.00	12.04%	1.63%	30,500,000.00	3.27%
Series C	3.60%	18,900,000.00	8.28%	1.01%	18,900,000.00	2.25%
Series D	3.52%	18,500,000.00	4.60%	0.99%	18,500,000.00	1.25%
Series E	4.40%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		525,509,025.41			1,873,100,000.00	
Reserve Fund	4.60%	23,100,000.00		1.25%	23,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	30,055,397.50	-0.329%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	276,870.37		
Servicer ints collect not yet credited	59,625.42		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Mortgage loans

General				
	Count	Current	At constitution date	
Principal		8,563	17,104	
Principal outstanding		523,867,876.60	1,850,138,299.98	
Average loan		61,178.08	108,169.92	
Minimum		0.00	16.40	
Maximum		675,982.95	963,535.82	
Interest rate				
Weighted average (wac)		0.78%	4.59%	
Minimum		0.29%	2.58%	
Maximum		3.42%	6.92%	
Final maturity				
Weighted average (WARM) (months)		178	265	
Minimum		11/02/2017	05/04/2007	
Maximum		11/10/2046	11/10/2046	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	99.99%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.74	6.92	0.16	7.81
10.01 - 20%	8.63	15.64	1.75	16.46
20.01 - 30%	13.72	25.51	4.40	25.59
30.01 - 40%	24.23	35.23	7.37	35.54
40.01 - 50%	28.02	45.42	11.80	45.43
50.01 - 60%	16.11	54.24	16.92	55.29
60.01 - 70%	5.08	64.34	29.24	65.76
70.01 - 80%	1.40	73.19	21.56	75.44
80.01 - 90%	0.07	81.03	3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	39.39		60.38	
Minimum	0.00		0.01	
Maximum	81.82		99.81	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.24%	0.27%	0.28%	0.50%
Annual Percentage Rate (CPR)	3.19%	2.89%	3.22%	3.30%	5.80%

Geographic distribution		
	Current	At constitution date
Andalucia	7.97%	7.89%
Aragon	0.94%	0.78%
Asturias	0.46%	0.38%
Balearic Islands	6.10%	5.80%
Basque Country	2.01%	1.57%
Canary Islands	4.79%	4.77%
Cantabria	0.20%	0.16%
Castilla-La Mancha	2.27%	2.16%
Castilla-Leon	2.94%	3.30%
Catalonia	11.11%	10.01%
Ceuta	0.02%	0.01%
Extremadura	0.49%	0.35%
Galicia	1.31%	1.44%
La Rioja	0.31%	0.38%
Madrid	8.51%	7.90%
Murcia	2.27%	2.29%
Navarra	4.02%	4.38%
Valencia	44.29%	46.42%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	238	88,997.46	9,391.31	0.00	98,388.77	0.86	17,495,230.77	17,593,619.54	26.62	34.10
from > 1 to ≤ 2 months	87	56,474.68	6,323.75	0.00	62,798.43	0.55	5,320,894.49	5,383,692.92	8.14	35.66
from > 2 to ≤ 3 months	36	40,895.18	5,476.85	0.00	46,372.03	0.41	2,806,951.71	2,852,723.74	4.32	36.44
from > 3 to ≤ 6 months	31	64,309.51	8,288.58	0.00	70,598.09	0.62	1,939,886.35	2,010,484.44	3.04	32.64
from > 6 to < 12 months	30	125,412.87	13,587.04	0.00	138,999.91	1.21	2,064,676.88	2,203,676.79	3.33	35.80
from ≥ 12 to < 18 months	17	145,007.68	17,285.63	0.00	162,293.31	1.42	1,438,237.31	1,600,530.62	2.42	34.67
from ≥ 18 to < 24 months	17	181,520.29	24,571.01	0.00	206,091.30	1.80	1,158,530.65	1,364,621.95	2.06	37.13
from ≥ 2 years	303	8,478,514.36	2,183,546.32	0.00	10,662,060.68	93.14	22,431,604.70	33,093,665.38	50.06	49.67
Subtotal	739	9,181,132.03	2,266,470.49	0.00	11,447,602.52	100.00	54,655,412.86	66,103,015.38	100.00	40.87
Doubt debts (subjectives)										
Up to 1 month	2	79,548.02	67.86	0.00	79,615.88	1.65	0.00	79,615.88	1.65	20.38
from > 3 to ≤ 6 months	1	46,561.46	151.17	0.00	46,712.63	0.97	0.00	46,712.63	0.97	31.14
from > 6 to < 12 months	12	422,807.15	3,517.51	0.00	426,324.66	8.86	0.00	426,324.66	8.86	18.45
from ≥ 12 to < 18 months	7	335,793.16	3,787.92	0.00	339,581.08	7.06	0.00	339,581.08	7.06	14.72
from ≥ 18 to < 24 months	3	53,730.41	1,167.54	0.00	54,897.95	1.14	0.00	54,897.95	1.14	14.09
from ≥ 2 years	82	3,665,037.99	198,804.43	0.00	3,863,842.42	80.31	0.00	3,863,842.42	80.31	21.57
Subtotal	107	4,603,478.19	207,496.43	0.00	4,810,974.62	100.00	0.00	4,810,974.62	100.00	20.50
Total	846	13,784,610.22	2,473,966.92	0.00	16,258,577.14		54,655,412.86	70,913,990.00		38.29